

# **ARKANSAS CONTRACTORS LICENSING BOARD** **THIS FORM IS FOR RESIDENTIAL USE ONLY**

**IMPORTANT READ CAREFULLY:** It is mandatory that your financial statement be submitted accurately and in accordance with the provisions of Ark. Code Ann. 17-25-506 and **MUST BE SIGNED BY THE APPLICANT.** The committee will also accept a CPA prepared Audit, Review or Compilation financial statement in lieu of this statement.

**Date of Balance Sheet**

**Business Name of Company / Sole Proprietorship**

**Business Address of Company / Sole Proprietorship**

*List only the assets and liabilities that belong to the company listed above.*

**Sole Proprietorships do not list personal homes, retirements accounts, cash value of life insurance or stocks and securities.**  
**Note: Any willful misrepresentation could result in a violation and loss of license.**

Current Assets		Liabilities	
Amount		Amount	
<b>Cash</b>		<b>Accounts payable</b>	
a. In Banks		a. Not Past Due	
b. Elsewhere (This is savings accounts etc not stocks)		b. Past Due	
Accounts Receivable		Due to Subcontractors	
Work in progress unbilled		a. Not Past Due	
Notes Receivable		b. Past Due	
Materials in Stock (not included in work in progress)		Federal Taxes Due	
<b>Total Current Assets</b>		a. Payroll Taxes Federal Withholding	
		b. FICA and Medicare Taxes	
<b>Fixed Assets</b>		c. Company Fed. Income Taxes Owed	
Equipment (Book value not appraised value No Tools)		d. Federal Unemployment Taxes	
Furniture & Fixtures		State Taxes Due	
Real Estate (Such as rental houses)		a. Payroll Taxes State Withholding	
Auto's used in business (Book value not appraised value)		b. Company State Income Taxes Owed	
<b>SUBTRACT</b> Depreciation from form 4562 tax return for above items		d. State Unemployment Taxes	
<b>Plus</b> Lots are not a depreciated items		Notes Payable	
<b>Total Fixed Assets</b>		Liens	
		Judgments	
<b>Other Assets</b>		Other (explain)	
Other (list)		<b>Total Liabilities</b>	
<b>TOTAL ALL ASSETS</b>		<b>Equity</b>	

**Note: Total equity must be a positive number to qualify for license.**  
**Total all liabilities "Plus" total equity must equal total all assets**

Signature \_\_\_\_\_ Date \_\_\_\_\_